

ADMINISTRATIVE -- INTERNAL USE ONLY

8 May 1969

MEMORANDUM FOR: All Personnel Officers

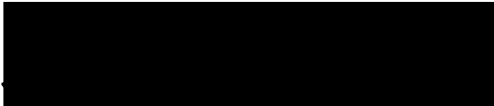
SUBJECT : The Daniels' Bill

1. I regret that I had to miss the Personnel Officers' Meeting yesterday, the 7th of May, as there was one point I probably would have made at that time, and I take this means to make amends.

2. The Daniels' Bill, providing for an improvement in the funding of the Civil Service Retirement Fund and for an improvement in the retirement formula--basing annuities on a high-three rather than a high-five and giving service credit for accumulated sick leave--has been much discussed and apparently is influencing the thinking of many Agency employees who are approaching retirement. This is understandable, but I must ask all of you to make very clear to any employees with whom you are discussing retirement that there is no guarantee that the Bill will pass in its present form, if at all, and certainly not in the immediate future. Although early publicity about the Bill suggested a very favorable attitude on the part of all concerned, there has developed a considerable cooling in this thinking, and our best reading is now far from optimistic. I understand that part of the problem is that some costing out has been done and the proposed liberalization of the retirement formula is too expensive to be acceptable.

3. To repeat, then, the Daniels' Bill is far from a shoo-in and those who believe otherwise should be disabused of that belief.

STATINTL


Robert S. Wattles
Director of Personnel

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